Omaxe, Lemon Tree ink pact to manage 10 upcoming hotels

NEW DELHI: Realty firm Omaxe Ltd has signed an initial pact with Lemon Tree Hotels' arm to manage 10 hospitality projects being developed by the company with an investment of Rs 4,000 crore.

In a regulatory filing on Friday, the company informed that it has entered into an MoU (with Carnation Hotels Pvt Ltd, a wholly-owned subsidiary of Lemon Tree Hotels, to operate 10 hotel projects across India, comprising 4,000 keys. The 10 projects entail an estimated investment of about Rs 4,000 crore and span Lucknow, Vrindavan, Amausi, Ghaziabad, Greater Noida, Amritsar, Kaushambi and Faridabad.